

B6 Summary (Official Form 6 - Summary) (12/07)

United States Bankruptcy Court
District of Massachusetts

In re QR Properties, LLC
Debtor

Case No. 10-45514
Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	YES	1	\$ 6,000,000.00		
B - Personal Property	YES	2	\$ 35,000.00		
C - Property Claimed as Exempt	NO				
D - Creditors Holding Secured Claims	YES	3		\$ 19,415,924.45	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	2		\$ 0.00	
F - Creditors Holding Unsecured Nonpriority Claims	YES	1		\$ 0.00	
G - Executory Contracts and Unexpired Leases	YES	1			
H - Codebtors	YES	1			
I - Current Income of Individual Debtor(s)	NO	0			\$
J - Current Expenditures of Individual Debtor(s)	NO	0			\$
TOTAL		11	\$ 6,035,000.00	\$ 19,415,924.45	

In re: QR Properties, LLCCase No. 10-45514

(If known)

Debtor

SCHEDULE A - REAL PROPERTY

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
354B Great Road and Skyline Drive, Acton, MA	Fee Owner		\$6,000,000.00	\$19,415,924.45
Total >			\$6,000,000.00	

(Report also on Summary of Schedules.)

In re QR Properties, LLC

Debtor

Case No. 10-45514

(If known)

SCHEDULE B - PERSONAL PROPERTY

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			

In re **QR Properties, LLC**

Debtor

Case No. **10-45514**

(If known)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.		Contingent permits to construct housing		unknown
Licenses, franchises, and other general intangibles. Give particulars.		Permit to operate golf course		unknown
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment and supplies used in business.		furniture, fixtures and equipment		35,000.00
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			
1 continuation sheets attached			Total	\$ 35,000.00

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

In re QR Properties, LLCCase No. 10-45514

Debtor

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.							
Brie Consulting Corp c/o Ronayne Hackling & Rolla 441 Sawmill River Road Yonkers, NY 10701		Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				1,408,302.00	1,408,302.00
ACCOUNT NO.							
Craig Palmer 8 Franklin Place Acton, MA 01720		Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				64,036.00	64,036.00
ACCOUNT NO.							
Gloria W. Palmer, Trustee Palmer Family Trust 352 Great Road Acton, MA 01720		Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				3,900,000.00	3,900,000.00
ACCOUNT NO.							
John L. Spencer 40 Lewis Farm Road Duxbury, MA 02332		Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				64,036.00	64,036.00

2 continuation sheets
attachedSubtotal >
(Total of this page)Total >
(Use only on last page)

\$ 5,436,374.00	\$ 5,436,374.00
\$	\$

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re QR Properties, LLCCase No. 10-45514

Debtor

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.			Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				812,754.00	812,754.00
Lia Grasso PO Box 454 Waccabuc, NY 10597								
ACCOUNT NO.			Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				3,127,876.00	3,127,876.00
Mario F. Rolla 7 Thompson Road Hubbardston, MA 01452								
ACCOUNT NO.			Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				1,114,000.00	1,114,000.00
Peabody Family Investments, LLC PO Box 434 Bolton, MA 01740								
ACCOUNT NO.			Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				625,576.00	625,576.00
Philip M. Miller, Jr. PO Box 726 Falmouth, MA 02541								

Sheet no. 1 of 2 continuation
sheets attached to Schedule of
Creditors Holding Secured
Claims

Subtotal >
(Total of this page)

Total >
(Use only on last page)

\$ 5,680,206.00	\$ 5,680,206.00
\$	\$

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re QR Properties, LLCCase No. 10-45514

Debtor

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBATOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.			Statutory Lien 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				114,344.45	0.00
Town of Acton Office of the Tax Collector 472 Main Street Acton, MA 01720								
ACCOUNT NO.		X	Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				7,550,000.00	1,664,344.45
Webster Bank, N.A. One First Fed Park Swansea, MA 02777								
Stephen A. Izzi Moses & Afonzo Ltd 150 Westminster Street, Suite 400 Providence, RI 02903								
ACCOUNT NO.			Mortgage 354B Great Road and Skyline Drive, Acton, MA VALUE \$6,000,000.00				635,000.00	635,000.00
William B McPherson III 50 Bay Point Path Marshfield, MA 02050								

Sheet no. 2 of 2 continuation
sheets attached to Schedule of
Creditors Holding Secured
Claims

Subtotal >
(Total of this page)

Total >
(Use only on last page)

\$ 8,299,344.45	\$ 2,299,344.45
\$ 19,415,924.45	\$ 3,415,924.45

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re QR Properties, LLC

Debtor

Case No. 10-45514

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re **QR Properties, LLC**

Case No. **10-45514**

(If known)

Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Type of Priority: Taxes and Certain Other Debts Owed to Governmental Units

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO. Internal Revenue Service PO Box 21126 Philadelphia, PA 19114			Notice purposes				0.00	0.00	\$0.00
ACCOUNT NO. MA Dept of Revenue Bankruptcy Unit PO Box 9564 Boston, MA 02114-9564			Notice Purposes				0.00	0.00	\$0.00

Sheet no. 1 of 1 continuation sheets attached to Schedule of
Creditors Holding Priority Claims

Subtotals >
(Totals of this page)

\$	0.00	\$	0.00	\$	0.00
\$	0.00				
		\$	0.00	\$	0.00

Total >
(Use only on last page of the completed
Schedule E. Report also on the Summary of
Schedules.)

Total >
(Use only on last page of the completed
Schedule E. If applicable, report also on the
Statistical Summary of Certain Liabilities
and Related Data.)

In re QR Properties, LLC Debtor

Case No. 10-45514
(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

☒ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.						

0 Continuation sheets attached

Subtotal >	\$	0.00
Total >	\$	0.00

(Use only on last page of the completed Schedule F.)
(Report also on Summary of Schedules and, if applicable on the Statistical
Summary of Certain Liabilities and Related Data.)

In re: QR Properties, LLC, Case No. 10-45514
Debtor (If known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
QR Members, LLC Attn LLC Manager 354B Great Road, Skyline Drive Acton, MA 01720 Christopher C. Tsouros, Esq Posternak Blankstein Lund 800 Boylston Street Boston, MA 02199	Lease of Golf Course

In re: **QR Properties, LLC**

Debtor

Case No. **10-45514**

(If known)

SCHEDULE H - CODEBTORS

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
A. Peter Anderson 815 Depot Road Boxborough, MA 01719 Peabody Family, LLC 178 Great Road Acton, MA 01720 Quail Ridge Country Club, LLC 354B Great Road Acton, MA 01720 Ronald B. Peabody PO Box 434 Bolton, MA 01740	Webster Bank, N.A. One First Fed Park Swansea, MA 02777

UNITED STATES BANKRUPTCY COURT
District of Massachusetts

In re: **QR Properties, LLC**

Case No. **10-45514**

Chapter **11**

BUSINESS INCOME AND EXPENSES

FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS (NOTE: ONLY INCLUDE information directly related to the business operation.)

PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:

1. Gross Income For 12 Months Prior to Filing: \$ 1.00

PART B - ESTIMATED AVERAGE FUTURE GROSS MONTHLY INCOME:

2. Gross Monthly Income: \$ 0.00

PART C - ESTIMATED FUTURE MONTHLY EXPENSES:

3. Net Employee Payroll (Other Than Debtor)	\$ <u>0.00</u>
4. Payroll Taxes	<u>0.00</u>
5. Unemployment Taxes	<u>0.00</u>
6. Worker's Compensation	<u>0.00</u>
7. Other Taxes	<u>0.00</u>
8. Inventory Purchases (Including raw materials)	<u>0.00</u>
9. Purchase of Feed/Fertilizer/Seed/Spray	<u>0.00</u>
10. Rent (Other than debtor's principal residence)	<u>0.00</u>
11. Utilities	<u>0.00</u>
12. Office Expenses and Supplies	<u>0.00</u>
13. Repairs and Maintenance	<u>0.00</u>
14. Vehicle Expenses	<u>0.00</u>
15. Travel and Entertainment	<u>0.00</u>
16. Equipment Rental and Leases	<u>0.00</u>
17. Legal/Accounting/Other Professional Fees	<u>0.00</u>
18. Insurance	<u>0.00</u>
19. Employee Benefits (e.g., pension, medical, etc.)	<u>0.00</u>
20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):	

None

21. Other (Specify):

None

22. Total Monthly Expenses (Add items 3 - 21) \$ 0.00

PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:

23. AVERAGE NET MONTHLY INCOME (Subtract Item 22 from Item 2) \$ 0.00

In re QR Properties, LLC

Debtor

Case No. 10-45514

(If known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

(NOT APPLICABLE)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I **M.F. Rolla**, the Manager of the Corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 13 sheets (Total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date Nov. 18, 2010

Signature: /s/M. F. Rolla

M.F. Rolla Manager

[Print or type name of individual signing on behalf of debtor.]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]